

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

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**HOUSE BILL 1539\***

Short Title: Repeal Obsolete Banking Law.

(Public)

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Sponsors: Representative Culpepper.

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Referred to: Judiciary II.

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June 6, 2002

1                                   A BILL TO BE ENTITLED  
2 AN ACT TO REPEAL AN OBSOLETE PROHIBITION ON THE ESTABLISHMENT  
3 OF AUTOMATED TELLER MACHINES OR OTHER  
4 INFORMATION-PROCESSING DEVICES OR MACHINES BY OUT-OF-STATE  
5 FINANCIAL INSTITUTIONS, AS RECOMMENDED BY THE GENERAL  
6 STATUTES COMMISSION.

7 The General Assembly of North Carolina enacts:

8           **SECTION 1.** G.S. 53-62(d1) reads as rewritten:

9           "(d1) Subject to such rules and regulations as may be prescribed by the State  
10 Banking Commission with regard to their use, maintenance and supervision, any bank  
11 may establish off the premises of any principal office, branch or limited service facility  
12 a customer-bank communications terminal, point-of-sale terminal, automated teller  
13 machine, automated banking facility or other direct or remote information-processing  
14 device or machine, whether manned or unmanned, through or by means of which  
15 information relating to any financial service or transaction rendered to the public is  
16 stored and transmitted, instantaneously or otherwise, to or from a bank or other nonbank  
17 terminal; and the establishment and use of such a device or machine shall not be  
18 deemed a branch or limited service facility, and the capital requirements and standards  
19 for approval of a branch or limited service facility, all as set forth in subsections (b) and  
20 (c) ~~above, of this section,~~ shall not be applicable to the establishment of any such  
21 off-premises terminal device or machine; ~~provided, however, that no bank, savings and~~  
22 ~~loan association, savings bank, credit union or any other financial institution which is~~  
23 ~~not domiciled in North Carolina may establish in North Carolina any information~~  
24 ~~processing device or machine described in this subsection.~~ machine."

25           **SECTION 2.** This act is effective when it becomes law.